

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

DEC 08 2008

FILED

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE,

PETITIONER,

VS.

FIRST LANDMARK LIFE
INSURANCE COMPANY,

RESPONDENT.

CONSENT ORDER

CAUSE NO. C-1730

JURISDICTION

1. The Department has jurisdiction and control over First Landmark Life Insurance Company ("Respondent") pursuant to NEB. REV. STAT. §44-101.01 ET SEQ. The Department also has jurisdiction over this matter pursuant to the Insurance Holding Company System Act, NEB. REV. STAT. §44-2120 to §44-2153, which sets forth the filing requirements for filing information and forms pertaining to holding company systems, as well as pursuant to the Unfair Insurance Claims Settlement Practices Act, NEB. REV. STAT. §44-1536 ET SEQ.

2. Respondent is a Nebraska domiciled insurer licensed to transact business as an insurer under the laws of Nebraska at all times material hereto.

STIPULATION OF FACT

3. On November 7, 2008, the Department of Insurance for the State of Nebraska, ("Department") initiated an administrative proceeding by filing a Petition and Notice of Hearing styled State of Nebraska Department of Insurance vs. First Landmark Life Insurance Company,

Cause No. C-1730. A copy of the Petition and Notice of Hearing was served by certified mail, return receipt requested, upon Respondent at the following addresses:

- a. 1201 N. Market Street, 16th Floor, Suite 1602, Wilmington, DE 19801;
- b. 1219 N. West Street, Wilmington, DE 19801;
- c. 10206 Regency Parkway Drive, Omaha, NE 68114-3317;
- d. P.O. Box 249, Wilmington, DE 19899; and
- e. 195 Central Avenue, Lawrence, NY 11559.

4. In order to resolve the allegations contained in the Petition and Notice of Hearing, the Department, by and through its counsel of record, Joel F. Green, and Respondent mutually stipulate and agree as follows:

- a. On or around April 28, 2008, Respondent submitted to the Department its annual Form B Insurance Holding Company System Registration Statement ("Statement") pursuant to NEB. REV. STAT. §44-2132.
- b. The Statement failed to contain the financial statement of the ultimate controlling person of Respondent, MAREV Holdings, Inc. ("MAREV"), which was to be accompanied by the certificate of an independent public accountant to the effect that such statements present fairly the financial position of MAREV.
- c. Respondent, in the Statement submitted to the Department on or around April 28, 2008, incorrectly stated that it had received a waiver from the Department thereby authorizing Respondent not to file the financial statement of MAREV. Respondent received no such waiver from the Department.
- d. On or around July 9, 2008, Terry A. Sindelar ("Sindelar"), Assistant Chief Examiner for the State of Nebraska Department of Insurance, informed Respondent's CEO and President, Martin Oliner, by certified mail, return receipt requested, that Respondent had not been granted a waiver by the Department exempting Respondent from submitting the financial statement(s) of MAREV. The Department further requested that financial statements of MAREV satisfying the requirements of the Insurance Holding Company System Act and 210 NEB. ADMIN. R. & REG. 24 be provided by Respondent within 30 days from the date of the certified letter.

- e. On or around August 22, 2008, Sindelar's certified letter was received and signed for. Respondent failed to submit said financial statements for MAREV in a proper timeframe.
- f. Though the aforementioned financial statements for MAREV were submitted by Respondent to the Department on or around November 17, 2008, the Respondent failed to provide a proper and complete Statement on or before the timeframe set forth by the Department and the Insurance Company Holding System Act.

5. In the spirit of cooperation and in order to avoid further expense, loss of time and disruption of Respondent's operations in the state, the Respondent enters into this Consent Order freely and voluntarily. Respondent was informed of its right to a public hearing. Respondent waives its right to a hearing and acknowledges that by doing so, Respondent also waives its right to confrontation of witnesses, production of evidence, and judicial review.

6. Respondent agrees to the allegations set forth in the Petition and Notice of Hearing as referenced in Paragraph 4, and is willing to amicably resolve all pending matters in order to avoid the uncertainty and expense of litigation.

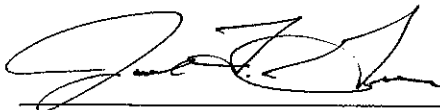
CONCLUSIONS OF LAW

7. Respondent's conduct as alleged constitutes a violation of NEB. REV. STAT. §§ 44-2132, 44-2143(3), 44-1525(11), and 44-1525(13).

CONSENT ORDER

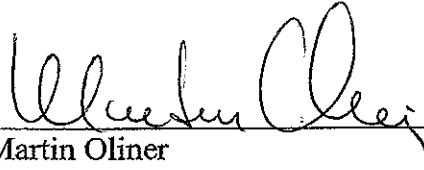
It is therefore ordered by the Director of Insurance and agreed by Respondent, First Landmark Life Insurance Company, that Respondent shall pay an administrative fine in the amount of one thousand five hundred dollars (\$1,500.00) due within 30 days after the Director of Insurance or her designee approves and signs this consent order.

All payments hereunder shall be made on or before thirty (30) days from the date the Director adopts this Consent Order as a final Order in this matter. Furthermore, if Respondent fails to pay the aforementioned administrative fine when due, or fails to comply with any other term of the Consent Order, the Department shall retain jurisdiction to make application for any such further orders as may be necessary.



Joel F. Green, #22900
Attorney for Petitioner
941 O Street, Suite 400
Lincoln, NE 68508
(402) 471-2201
FOR PETITIONER

4 December 2008
Date

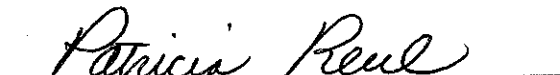


Martin Oliner
Fist Landmark Life Insurance Company
FOR RESPONDENT

12 / 3 / 08
Date

State of New York)
County of New York) ss.

On this 3rd day of December, 2008, Martin Oliner, an authorized representative of Respondent, personally appeared before me on behalf of Respondent and read this Consent Order, executed the same and acknowledged the same to be her voluntary act and deed.

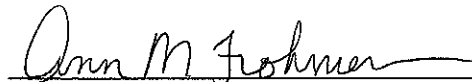

Notary Public

PATRICIA REUL
Notary Public, State of New York
No. 01RE5011965
Qualified in Orange County
Certificate filed in New York County
Commission Expires June 15, 2011

CERTIFICATE OF ADOPTION

I hereby certify that the foregoing Consent Order is adopted as the Final Order of the Nebraska Department of Insurance in the matter of the State of Nebraska Department of Insurance vs. First Landmark Life Insurance Company, Cause No. C-1730.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE



ANN M. FROHMAN
Director of Insurance

12-08-08
Date

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Consent Order was served upon Respondent by mailing a copy to Respondent's main administrative office registered with the Department of Insurance at 1201 N. Market Street, 16th Floor, Suite 1602, Wilmington, DE 19801, by certified mail, return receipt requested, on this 8 day of December, 2008.

I further certify that an additional copy of the foregoing Consent Order was also provided to Respondent by mailing a copy to Respondent at 1219 N. West Street, Wilmington, DE 19801, by certified mail, return receipt requested, on this 8 day of December, 2008.

I further certify that an additional copy of the foregoing Consent Order was also provided to Respondent by mailing a copy to Respondent's registered statutory home office, 10206 Regency Parkway Drive, Omaha, NE 68114-3317, by certified mail, return receipt requested, on this 8 day of December, 2008.

I further certify that an additional copy of the foregoing Consent Order was also provided to Respondent by mailing a copy to Respondent's registered mailing address, P.O. Box 249, Wilmington, DE 19899, by certified mail, return receipt requested, on this 8 day of December, 2008.

I further certify that an additional copy of the foregoing Consent Order was also provided to Martin Oliner, Respondent's CEO and President, at 195 Central Avenue, Lawrence, NY 11559, by certified mail, return receipt requested, on this 8 day of December, 2008.

